

Escalating Trade Tensions: The Effects of Expanded U.S. Tariffs on China

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Abstracts

The expansion of punitive tariffs on China by the Biden administration represents the most significant tariff imposition since the Trump administration. This action not only reinforces efforts to revitalize U.S. manufacturing but also highlights the severe issue of overcapacity within China's domestic industry. Consequently, U.S.-China trade tensions are likely to escalate, increasing uncertainty in the global economic and trade landscape. This article provides an overview of the expanded punitive tariffs on major products, such as electric vehicles (EVs), lithium batteries for EVs, battery components, and semiconductors. It also explores the implications of these tariffs under the Biden administration and examines their specific effects on EVs and semiconductors.

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